

# House Amendment 2061

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1 1 Amend House File 931 as follows:  
1 2 #1. By striking everything after the enacting  
1 3 clause and inserting the following:  
1 4 <Section 1. Section 441.21, Code 2007, is amended  
1 5 by adding the following new subsection:  
1 6 NEW SUBSECTION. 5A. a. For valuations  
1 7 established as of January 1, 2008, the percentage of  
1 8 actual value as equalized by the director of revenue  
1 9 pursuant to section 441.49 at which commercial and  
1 10 industrial property shall be assessed is ninety-eight  
1 11 percent.  
1 12 b. For valuations established as of January 1,  
1 13 2009, the percentage of actual value as equalized by  
1 14 the director of revenue pursuant to section 441.49 at  
1 15 which commercial and industrial property shall be  
1 16 assessed is ninety-five percent.  
1 17 c. For valuations established as of January 1,  
1 18 2010, the percentage of actual value as equalized by  
1 19 the director of revenue pursuant to section 441.49 at  
1 20 which commercial and industrial property shall be  
1 21 assessed is ninety percent.  
1 22 d. For valuations established as of January 1,  
1 23 2011, and each year thereafter, the percentage of  
1 24 actual value as equalized by the director of revenue  
1 25 pursuant to section 441.49 at which commercial and  
1 26 industrial property shall be assessed is eighty-five  
1 27 percent.  
1 28 e. Local governments shall be reimbursed by the  
1 29 state for a period of ten years beginning with the  
1 30 fiscal year beginning July 1, 2009, in an amount  
1 31 corresponding to the reduction in property tax  
1 32 revenues as a result of the operation of this  
1 33 subsection, and in no case shall a reimbursement be  
1 34 provided as a result of a reduction in property tax  
1 35 revenues due to operation of subsection 5. However,  
1 36 beginning with the fiscal year beginning July 1, 2011,  
1 37 the reimbursement to be paid by the state to each  
1 38 taxing jurisdiction shall be reduced by an amount  
1 39 equal to fifty percent of the property tax revenues  
1 40 collected in that taxing jurisdiction due to new  
1 41 construction of commercial and industrial property.>  
1 42 #2. Title page, by striking lines 2 through 6 and  
1 43 inserting the following: <reducing assessments on  
1 44 commercial and industrial property and providing state  
1 45 reimbursement.>  
1 46 #3. By renumbering as necessary.  
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2 1 ALONS of Sioux  
2 2 HF 931.201 82  
2 2 sc/es/10222